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** Admitted Pro Hac Vice*

*Attorneys for Ambac Assurance Corporation, and
The Segregated Account of Ambac Assurance
Corporation*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re

LAS VEGAS MONORAIL COMPANY,
a Nevada non-profit corporation,

Debtor.

Chapter 11

Case No. BK-S-10-10464-BAM

STATEMENT OF ELECTION

Date: N/A
Time: N/A

Ambac Assurance Corporation, on its own behalf and for The Segregated Account of
Ambac Assurance Corporation, and the Segregated Account of Ambac Assurance Corporation by
its court appointed Rehabilitator, the Office of the Commissioner of Insurance for the State of
Wisconsin, (collectively “**Ambac**”), creditors, having filed herewith its appeal under 28 U.S.C. §

1 158(a) from the Order Denying Ambac Assurance Corporation's Motion to Dismiss, entered
2 herein on the 26th day of April, 2010, elects to have this appeal heard by the district court. 28
3 U.S.C. § 158(c).

4 Dated: May 10, 2010

Respectfully submitted,

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8 James W. Kapp III (IL Bar No. 6239269)
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10 By: /s/ Laurel E. Davis

11 Laurel E. Davis

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12 *Attorneys for Ambac Assurance Corporation,*
13 *and The Segregated Account of Ambac*
14 *Assurance Corporation*